Total Rewards in Retaining Talent: A Study on Information Technology Organizations in India

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SYNOPSIS

INTRODUCTION

India has emerged as the topmost offshoring destination for Information Technology (IT) companies across the world. India has become the digital capabilities hub of the world with around 75 per cent of global digital talent present in the country. IT industry has also been a leader in offering employment to 4.1 million people as of FY19 (IBEF, March 2020). Owing to unique dynamics of working on projects for different clients across the world, IT organizations have always been vulnerable and volatile to changing market forces. They have to keep pace regularly with global competition and rapid technological changes. Consequently, talent management has been greatly impacted. To attract qualified applicants and compensate for lower payout, IT organizations have been proactive in implementing strategies for retaining its employees (Medcof, 2001; Bussin & Toerien, 2015). Changing technology coupled with changing work environment and expectations of employees, present a challenge in understanding the reward satisfaction of these employees. The knowledge about reward satisfactions might be instrumental in understanding their intention to stay with the present organization, thus meriting closer study. While a total rewards approach has been highlighted as a critical determinant of employee retention in any context, there remains a limited understanding based on empirical proof of what are the components of total rewards in IT organizations in India that makes total rewards an important retention strategy. Furthermore, to date there has been very few systematic considerations of scholarly work on Total Rewards in the IT organizations in general (Medcof & Rumpel 2007), in South African context (Bussin & Toerien, 2015) and in the particular context of India which revealed that tech employees have to work for longer duration in an uncertain dynamic work environment and hence they are more satisfied with work environment rewards. Consequently, many practitioners and academicians are coming up with exhaustive and innovative total rewards strategies to take care of all those aspects that employee's value in an employment relationship. Furthermore, SDT's need satisfaction mechanism is found to yield positive attitudinal outcomes at workplace such as employee commitment, engagement and intention to stay (Haivas, Hofmans, & Pepermans, 2014. Hence, there has been a shift from devising traditional compensation schemes to flexible and innovative total rewards strategy, giving due

consideration to employee needs. Thus, total reward is an employee-centric approach and is one of the most critical strategies for IT organizations to survive and cope with challenges brought by recent industrial revolution of automation and robotization. In the age of knowledge economy, every productive and high performing employee are an intangible critical asset for any organization. However, in the current scenario, amidst lay-offs on account of technological revolution, organizations are still facing high turnover.

The research is based on Self Determination Theory's satisfaction of universal needs, including "autonomy, competence, and relatedness," which claims that satisfying these needs leads to favourable workplace outcomes such as job commitment, job satisfaction, engagement, and increased retention (Baard, Deci, & Ryan, 2004). Most importantly, literature has always hinted at primacy and relevance of needs satisfaction while designing and implementing rewards (Kanungo & Medonca, 1992). Thus, the present research is a modest endeavour to find a lasting solution to the turnover problem in the Indian IT industry with regard to highly skilled workforce, through the medium of Total rewards, bearing in mind satisfaction of psychological needs as envisaged by SDT framework. The whole research is a modest effort to test a proposal that total rewards can be used as a lever to attract happier employees, which can lead to a greater retention in the longer term.

GAP AREAS

A set of research gap areas that have been identified are as follows:

1. There is scarcity of research on the efficiency of total rewards on retention, thereby ignoring the importance of total rewards in its entirety. Thus, a holistic study of taking all the components of total rewards and studying its impact on retention so as to get a clear picture is lacking. In relation to understanding the association between total rewards and retention, a very little academic and empirical research has taken place (Saks, 2006). This research strives to highlight on the reward categories of total rewards and their influence on the decision of employees to stay or quit the current organization.

2. While reviewing extant literature on retention, studies on components of total rewards instrumental for need satisfaction and retention are limited. Further, only

a few studies were conducted so as to explore the satisfaction of "autonomy, competence and relatedness" needs as a mediator individually (Richer, Blanchard, & Vallerand, 2002).

3. While reviewing extant literature on retention, very few studies were conducted that studied on the effects of holistic reward approach on the satisfaction of "autonomy, competence and relatedness" needs. However, in the section for future research, some studies have been carried only on the compensation along with contingency pay, performance pay, amount of pay individually and its effect on needs satisfaction and suggested the following. Hence the pursuit to explore their relationship through this study is relevant and timely.

4. Employees' TRS plays a significant role in improving employee commitment and satisfaction (Lee & Kims, 2010). Therefore, we can presume that, TRS may satisfy NS_A, competence and relatedness, which in turn may favorably impact the employee retention. Hence, it is proposed for considering need satisfaction as a mediating (causal variable) variable between TRS and the employee retention that may provide a deeper understanding of the domains of reward, retention, and positive psychology. The scarcity of research involving the relationship between TS, employee retention and SDT's need satisfaction is the impetus to look into this essential yet uncharted association.

AIM OF THE RESEARCH

Based on a review of literature and gap analysis, the research aims to study total rewards — retention relationship by mediating the role of need satisfaction. The specific research objectives are given below:

- To investigate the relationships between the total rewards satisfaction and retention of the employees.
- To investigate the role of SDT's need satisfaction as a mediating mechanism influencing reward—retention linkage i.e. To see how total rewards impacts retention as a result of satisfaction of psychological needs.

OPERATIONALIZATION OF THE CONSTRUCTS

Total Rewards Satisfaction (TRS) has been operationalized by Sarkar (2022) definition which focuses on the dimension of '*Monetary Compensation satisfaction (MCS)', 'Benefits Satisfaction (BS)'*, '*Satisfaction with Performance Management and Recognition (PMR)*', *Satisfaction with career and development opportunities (SCDO), 'Quality of Work Environment Satisfaction (QWES)' and 'Work-Life Balance Satisfaction (WLBs)'* relevant for tech employees working in IT organizations.

Retention is measured in terms of "employees' degree of attachment" (Curtis & Wright, 2001) and "their willingness to continue in one's organisation" (Govaerts et al., 2011).

Need Satisfaction is measured with three independent needs viz. autonomy, competence and relatedness (Van den Broeck et al., 2010).

DEVELOPMENT OF CONCEPTUAL FRAMEWORK

Total Rewards Satisfaction and Retention

Reward satisfaction is of critical importance leading to positive organizational outcomes that organizations value. This has been in line with previous studies of opining that monetary and non-monetary rewards satisfaction have positive effects on employees' attitudes and behaviours at their workplace (Brown, 2014) and monetary and non-monetary rewards satisfaction benefit organizations by making them great place to work and help them to retain their employees without much efforts (Carraher, 2011). Thus, the following is proposed to be tested:

Hypothesis 1: TRS is positively related to retention**.**

Total Rewards Satisfaction and Need Satisfaction

There has been little study into the influence of TRS on fundamental psychological demand fulfilment. In absence of any research, I therefore, included mere summary of individual studies from different domains, thereby calling for further exploration. The following were the proposed links between physical rewards and need satisfaction:

(a) A concrete incentive is intended to be prominent in the controlling component, lowering emotions of autonomy (Deci, Koestner & Ryan, 2001). However, a higher tangible reward satisfaction would enhance the feeling of autonomy because it would lead to timely and fair evaluation of employees' job output at workplace (Sauer, Rodgers & Becker, 2018).

(b) Intangible rewards are significant in the informative element, since they give information about “performance and development opportunities”, satisfying individuals' demand for competence” (Vansteenkiste & Deci, 2003).
(c) The mechanisms used to administer the physical reward may or may not be connected to the demand for relatedness. As a result, both reward satisfactions should be tied to need satisfaction for "autonomy, competence, and relatedness" (Deci, et al., 2001). However, Olafsen et al. (2015) in their study found that though there was no relation between compensation and employees’ basic psychological need satisfaction but work environment characterized by leadership support has a positive relationship. Due to a lack of empirical data but theoretical foundation, the following ideas are proposed:

Hypothesis 2: TRS is positively related to NS_A, NS_C and NS_Rel.
Hypothesis 2a: TRS is positively related to NS_A
Hypothesis 2b: TRS is positively related to NS_C
Hypothesis 2c: TRS is positively related to NS_Rel

Need Satisfaction and Retention

Need satisfaction encourage positive outcomes at workplace such as higher performance, engagement and higher intention to stay (Rothmann, Diedericks, & Swart, 2013). However, these positive outcomes at workplace become negative with thwarting of need satisfaction (Deci & Ryan, 2008). A number of studies have found that satisfying workers' requirements for "autonomy, competence, and relatedness" increases their intention to stay since satisfied needs lead to employees becoming more connected to the business, and so forming a predisposition to stay with current firm. (Haivas, Hofmans, & Pepermans, 2014). Rathi & Lee (2017) in their seminal paper argued that NS_A, NS_C and NS_Rel will lead to improved intention to stay on the ground that employees’ prolonged association with the current organisation will give them the platform for satisfying their needs for “autonomy, competence and relatedness”. This in turn reduces their intention to leave on the ground that their chances of need satisfaction would be limited. The preceding research lays the groundwork for the following hypothesis.

Hypothesis 3: NS_A, NS_C and NS_Rel is positively related to retention.

Hypothesis 3a*: NS_A is positively related to retention*

Hypothesis 3b*: NS_C is positively related to retention*

Hypothesis 3c*: NS_Rel is positively related to retention*

Mediating role of Need Satisfaction

The research aims to gain insights on the role of need satisfaction as a mediator. I propose that TRS is likely to enhance retention through basic psychological need satisfaction. Though the number of studies is very limited in organizational setup and has solely focused on leadership, work engagement, job satisfaction and commitment (Gözükara & Şimşek, 2015). However, researches on SDT and pay considered need satisfaction as a mediator (Olafsen, Halvari, Forest, & Deci, 2015). As a result, it is hypothesised that TR satisfying basic psychological needs would lead to higher retention.

The link between TRS and retention is projected to be mediated by "NS_A, NS_C, and NS_Rel." Following on from the prior work (e.g., Gillet et al., 2012, the current research does not rely on the overall need satisfaction. Rather, the research examines the unique mediating effect of "autonomy", "competence" and "relatedness" independently (Van den Broeck et al., 2016). Thus, the hypotheses are given below:

Hypothesis 4: NS_A, NS_C and NS_Rel mediates the relation between TRS and retention.

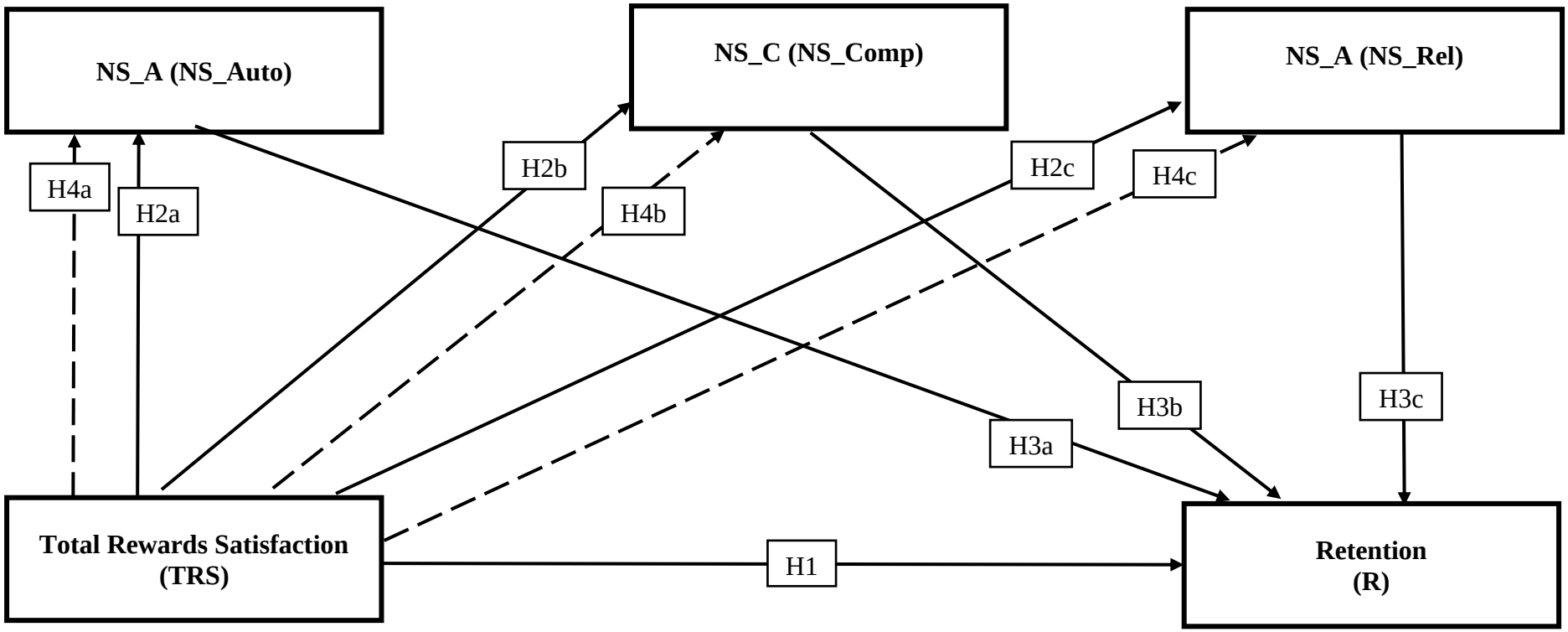
Hypothesis 4a: NS_A mediates the relation between TRS and retention.

Hypothesis 4b: NS_C mediates the relation between TRS and retention.

Hypothesis 4c: NS_Rel mediates the relation between TRS and retention.

The conceptual framework is shown in **Figure 1** below:

Figure1. The Conceptual Framework Model



Conceptual Framework

———— Solid lines represent direct effects.

----------Dotted lines represent the mediation effect

RESEARCH METHODOLOGY

Sampling procedure

The target population considered for this present study were tech employees of IT organizations in India. A non-probabilistic sampling technique (*convenient and snowball sampling*) was preferred to select the sample. To get a decent sample size and improving the diversity of the survey for this investigation, I utilised google form was to create the questionnaire. During the Covid-19 epidemic, I reached out to workers through LinkedIn and posted the questionnaire after gaining their permission to participate in the survey. The research considered executives with a wide range of educational degrees and experience. The research included executives from different levels, including team leaders and project managers from various teams, all of whom had minimum professional experience of two years in the current company across the levels from quality, testing and development departments. On distribution of survey questionnaires on LinkedIn and thereafter constant reminder exercises on a weekly basis, I was able to collect only 185 responses for the first phase of the study (exploratory factor analysis), 215 responses for the second phase (confirmatory factor analysis) and 120 responses for hypothesis testing. In order to avoid receiving, all the questions were star marked for making it mandatory to answer. The characteristics of the sample respondents are given in Tables below.

Table 3.1 Demographic profile of respondents *(N=180)*

Demographics	No. of Respondents	Percentage
Gender		
Male	144	80.0
Female	36	20.0
Age group		
>25 years	38	21.1
25-34 years	112	62.2
35-44 years	26	14.4
<44 years	4	2.2
Educational qualification		
Under-graduate	6	3.3
Graduate	122	67.8
Postgraduate	52	28.9
Tenure with current organisation		
1-3 years	92	51.1
4-5 years	38	21.1
6-10 years	30	16.7
<10 years	20	11.1
Total work experience		
1-3 years	61	33.9
4-5 years	38	21.1
6-10 years	47	26.1
<10 years	34	18.9

Source: Authors' sample survey

Table 3.2 Demographic profile of respondents *(N=215)*

Demographics	No. of Respondents	Percentage
Gender		
Male	166	77.2
Female	49	22.8
Age group		
>25 years	33	15.3
25-34 years	137	63.7
35-44 years	39	18.1
<44 years	6	2.8
Educational qualification		
Under-graduate	10	4.7
Graduate	145	67.4
Postgraduate	60	27.9
Tenure with current organisation		
1-3 years	51	23.7
4-5 years	57	26.5
6-10 years	56	26.0
<10 years	51	23.7
Total work experience		
1-3 years	67	31.2
4-5 years	66	30.7
6-10 years	50	23.3
<10 years	32	14.9

Source: Authors' sample survey

Table 3.3 Demographic Profile of the respondents. (N=120)

Demographics	No. of Respondents	Percentage
Gender		
Male	90	75.0
Female	30	25.0
Age group		
>25 years	17	14.2
25-34 years	77	64.2
35-44 years	23	19.2
<44 years	3	2.5
Educational qualifications		
Under-graduate	2	1.7
Graduate	84	70.0
Postgraduate	34	28.3
Tenure with current organisation		
1-3 years	48	40.0
4-5 years	33	27.5
6-10 years	24	20.0
<10 years	15	12.5
Total work experience		
1-3 years	29	24.2
4-5 years	34	28.3
6-10 years	27	22.5
<10 years	30	25.0

Source: Authors' sample survey

Measures

Three measuring instruments have been used for the present research survey. The table given below details the name and source of the instrument for the respective variables along with the number of items. Total rewards satisfaction scale (Sarkar, 2022) has 23 items. "NS_A, Competence and Relatedness is measured by Work-related Basic Need Satisfaction Scale (W-BNS)" having 16 items. Employee retention is measured by a scale developed by Govaerts, Kyndt, Dochy, and Baert (2011) having 9 items. Instruments measuring the variables are attached in appendix A.

Table Variable and Instruments

Measured Variables	Statements	Measurement Scale	Source
TRS	32	5 = Strongly agree 1 = Strongly disagree	Sarkar (2022)
NS_, NS_C and	16	5 = Strongly agree	Broeck, Vansteenkiste,

NS_Rel		1 = Strongly disagree	Witte, Soenens & Lens (2010)
Retention	9	5 = Strongly agree 1 = Strongly disagree	Govaerts, Kyndt, Dochy & Baert (2011)

Analysis and results

The data were analyzed through the variance based Structural Equation Modelling (SEM) technique with the help of application software Statistical Package for Social Sciences (SPSS) version 26.0 and SmartPLS 3. SPSS reported the descriptive statistics, correlation results and reliability of the scales through the determination of Cronbach alpha(α) value. The Cronbach alpha (α) of TRS, NS_A, NS_C and NS_Rel and Retention scales of the research study were found to be 0.940, 0.811 and 0.828 respectively. The convergent and discriminant validity of the constructs were examined by confirmatory composite analysis (CCA) through SmartPLS. The Goodness of Fit indice SRMR provided by SmartPLS was used for reporting the fitness of the model. The overall revised model showed a good fit with the data (SRMR = 0.032; NFI = 0.94). All the thirteen hypotheses were tested with SmartPLS 3 to ascertain their structural relationships. Mediation analysis was done and the final conclusions regarding their acceptance were proposed. Findings had significant t-values and standardized coefficients. Hence, they were found to be supported with the propositions. The findings of the study show a positive association between TRS and retention. When NS_A, NS_C and NS_Rel was introduced as the mediating variable, standardized regression weight between TRS and Retention got reduced indicating a partial mediation.

FINDINGS AND DISCUSSION

Objective 1: Total Rewards Satisfaction and Retention Relationships

Several researchers aspire to link rewards research with retention strategies for enhancing staying power of the employees. However, there is nonexistence of an integrated model describing the dimensions of total rewards satisfaction (Pfau & Kay, 2002) to assess its impact on employee retention. This merits research to explore the importance of understanding the role of rewards satisfaction as a key driver of positive organizational outcomes because reward strategies determine the quality of the pool of workforce the organizations are going to attract and build. The association

between TRS of tech personnel and retention was shown to be substantially favourable, supporting the conclusions of important research such as Alhmoud & Rjoub (2019). The study supports the findings of Rathi & Lee (2017) as autonomy, competence and relatedness have a significant influence on employee retention. An environment of satisfaction with respect to rewards received, autonomy at job, competence and relatedness stimulates employees to get retained for a considerable period of time (Birt et al., 2004).

Objective 2: Mediating Role of Need Satisfaction

The research's next goal is to determine the impact of SDT's "psychological need fulfilment" as a mediator on the relationship between TRS and employee retention. The study found a link between TRS retention and need fulfilment for "autonomy, competence, and relatedness." The research reports significant effect of need satisfaction between total rewards satisfaction and employee retention.

The result analysis of the current research supports findings of Van den Broeck et al. (2016) of treating these needs as separate constructs and not as a higher order construct. This was evident when mediation of Autonomy satisfaction was more significant with a higher t-value as compared to competence and relatedness. The results of the present study indicated complementary partial mediation for all the needs. Thus, TRS is positively associated with NS_Auto, NS_Comp and NS_Rel which relate to retention. Consequently, this means that NS_Auto, NS_Comp and NS_Rel mediate the influence of TRS on Retention. Thus, the findings support the universalistic viewpoint of SDT, which claims that basic psychological needs are innate and universal and their satisfaction leads to enviable individual and organizational outcomes regardless of the values emphasized in one’s country and culture (Chen et al., 2015).

IMPLICATIONS OF THE STUDY

Theoretical implications

In implications for theory, the research is an advancement to seminal pay satisfaction questionnaire (PSQ) construct of Heneman & Schwab (1985). The extensive review of related studies, discussions held with professors and practitioners led to the development of proposed 6-factor structure of total rewards satisfaction. The proposed

scale captures and explains employee's response towards rewards satisfaction. Second, the scale development process has developed 6-factor structure, namely, "monetary compensation satisfaction, benefits satisfaction, satisfaction with performance management and recognition, satisfaction with career and development opportunities, quality work environment satisfaction and work-life balance satisfaction". The final outcome of the research is the development of sound, psychologically robust scale on total rewards satisfaction. This study makes a notable contribution towards retention literature in the Indian IT sector by developing a theoretical framework comprising of need satisfaction for autonomy, competence and relatedness through the lens of *self-determination theory.*

Practical implications

With respect to practical implications, the research was undertaken to provide insight into the reward satisfaction of people within the Indian corporate environment in IT sector. I am of opinion that timely surveys and assessment of satisfaction with respect to total rewards would lead to explore and understand causes of dissatisfaction with practices, if any. Such understanding and appreciation on the part of the organizations might improve employees' success and organizational growth. Total rewards is strategically critical in maximizing an organization's commitment to optimize efficiency in recruiting, rewarding and maintaining key performers. I recommend practitioners to integrate the satisfaction dimension with total rewards for achieving positive workplace outcomes. The research results can also be used by employers in the design of total rewards frameworks to enhance efforts to attract, retain and motivate employees.

The research emphasises the need for customising the reward offering in the workplace and integrating financial and non-financial reward components. The results confirmed the very important role that non-financial reward components play within the working environment. The critical role of the HR and TR professionals is important to understand what motivates employees in their teams, and create reward offerings that address these motivational and other reward preferences.

CONCLUSION

The research is critical in the context that as on 2020, IT industry has also been a leader in offering employment to 4.1 million people as of FY19 (IBEF, March 2020). Owing to unique dynamics of working on projects for different clients across the world, IT organizations have always been vulnerable and volatile to changing market forces. They have to keep pace regularly with global competition and rapid technological changes. Consequently, talent management has been greatly impacted. IT organizations are struggling hard to keep pace with global competitions to meet varied clients' need, with highest attrition rate, and never-ending challenge for these organizations are to engage their workforce. Changing technology coupled with changing work environment and expectations of employees, offer pertinent reason for assessing the reward satisfaction of tech employees. The knowledge about reward satisfactions will pave the way for understanding their intention to continue with the organization and this, the present research has the merit of conducting the study. The study is a novel attempt for offering a causal linkage between total rewards satisfaction and retention variables. The research is an empirical work to measure total rewards satisfaction (TRS) by constructing a multi-item scale for the construct total rewards satisfaction (TRS) that was conceptually proposed by WorldatWork (2007), Armstrong (2010) and Rumpel & Medcof (2006) by identifying and validating its underlying dimensions.

This study proposes six factors viz. satisfaction with respect to "monetary compensation, benefits, performance management and recognition, career and development opportunities, quality work environment and work-life balance". The 23-item TRS scale developed in this study delivered an appropriate level of reliability and validity. With only 23 items, TRS scale is basic and convenient to use. Total Rewards professionals may use TRS scale to capture the satisfaction level of employees towards the rewards received. The generated insight is likely to help total rewards managers and professionals in designing or finetuning their existing total rewards program. As anticipated in the proposed framework, total rewards satisfaction is found to have a significant effect on employee retention. Furthermore, TRS significantly and positively influences NS_A (NS_Auto), competence (NS_Comp) and relatedness (NS_Rel). In study 2, I tested the predictive validity of TRS concerning NS_Auto, NS_Comp and NS_Rel and Retention. I found a strong relationship of TRS with constructs viz. NS_Auto, NS_Comp and NS_Rel and

Retention. It was also found that underlying relationships between TRS and Retention with NS_Auto, NS_Comp and NS_Rel being partially mediating factors. This is a novel attempt to assess mediating effect of SDT's need satisfaction in work domain to assess its relationship with TRS and retention.

LIMITATIONS AND AMBIT FOR FUTURE RESEARCH

Like every other study, this thesis is not devoid of shortcomings and constraints. Firstly, any kind of attitude or satisfaction is complex and dynamic in nature. Secondly, I relied on literature review and interview while generating items for the scale development to incorporate all possible dimensions from which total rewards could be viewed. However, one of the most important limitations that the current thesis suffers is the subjective judgement of the panel members' scoring the items in terms of relevance in the phase of content validity exercise. Thirdly, the thesis adopting the cross-sectional design is faced with a limitation of deriving causal relationships owing to its nature of "one-time" measurement of independent and dependent variables.

The study should also look into the influence of socio-demographic factors like generation cohort, gender, and city tier on TR and retention. To get understanding, elements such as "cultural aspects" and "attitude toward money" must be investigated. Due to unshakable devotion, having less job autonomy is visible in nations with a high level of power distance (Tepper et al., 2007). Employees that place a higher value on money and effort to earn it have a greater likelihood of sticking with the company (Li-Ping Tang et al., 2000).

CONTRIBUTION OF THE THESIS

The present study has extended the understanding of academician, researchers, and corporate practitioners on the important constructs like TRS, need satisfaction for "autonomy", "competence" and "relatedness" and retention. The study is one of its kind in Indian context for offering a causal linkage between TRS and Retention using SDT's need satisfaction framework as a mediating mechanism. The study has used newly developed and validated 23-items total rewards satisfaction (TRS) scale for verifying the relationship among total rewards satisfaction and its proposed dimensions with retention and SDT's need satisfaction. This has opened up new vistas

in the discipline of positive psychology and human resource management and thus extends the literature for academic research.

The findings of this research will be insightful for Reward professionals, HR managers and management of new IT ventures in particular. The findings suggest that tech employees of new ventures feel positive about and initiate new work when they are satisfied with the receipt of monetary and non-monetary rewards. Therefore, special attention should be given to enhancing rewards that employees value, specifically to strengthening feelings of appreciation, learning, as well as expanding growth opportunities. Functioning amidst uncertainty about survival, the findings of the study can help formalize a total rewards system that may enhance employee staying power. The findings of this research may be helpful for HR managers and management in taking appropriate actions to create working conditions that facilitate the satisfaction of employees' basic psychological needs. Satisfaction of employees' basic psychological needs at work may help in retaining them in the current economic scenario, which is witnessing very high employee turnover.

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